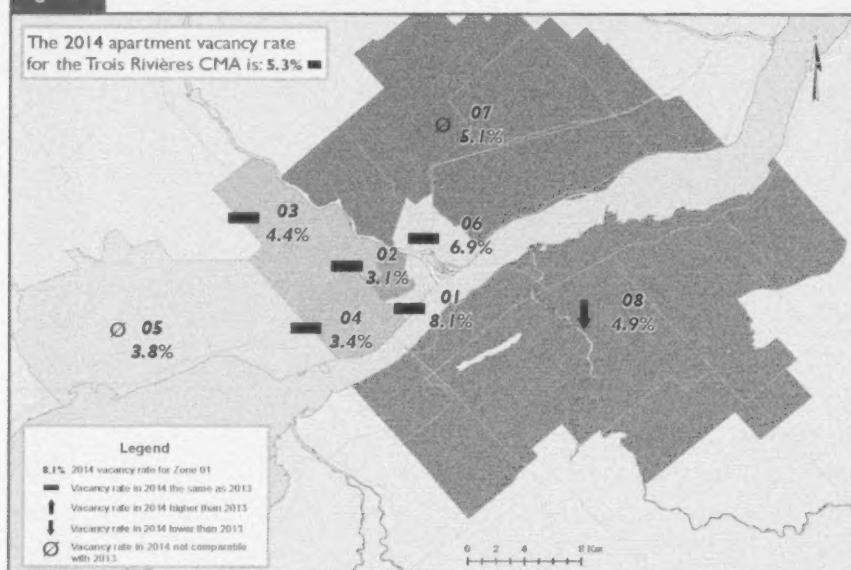# RENTAL MARKET REPORT
Trois-Rivières CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fall 2014

Highlights

- Rental market conditions remained stable[1] in the Trois-Rivières census metropolitan area (CMA), as the vacancy rate there reached 5.3 per cent this past fall.

- The Downtown and Cap-de-la-Madeleine zones had the highest proportions of vacant units, at 8.1 per cent and 6.9 per cent, respectively.

- Between October 2013 and October 2014, the estimated change[2] in the average rent for two-bedroom apartments was 1.8 per cent. The average rent for units of this type reached $568 this past fall.

Figure 1

The 2014 apartment vacancy rate for the Trois Rivières CMA is: 5.3% ▪

07 Ø 5.1%

03 4.4%

02 3.1%

06 6.9%

Ø 05 3.8%

04 3.4%

01 8.1%

08 4.9%

Legend
8.1% 2014 vacancy rate for Zone 01
▬ Vacancy rate in 2014 the same as 2013
↑ Vacancy rate in 2014 higher than 2013
↓ Vacancy rate in 2014 lower than 2013
Ø Vacancy rate in 2014 not comparable with 2013

0 2 4 8 Km

[1] No statistically significant vacancy rate changes were noted in any of the geographic sectors between the 2013 and 2014 surveys.

[2] It should be noted that CMHC uses a measure that estimates the change in rents charged in existing structures. This measure therefore excludes the impact of new structures and conversions added to the universe between surveys. The estimated percentage change in the average rent is a measure of the market movement and is based on those structures that were common to the survey sample for both years.

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Rental market conditions remain stable in Trois-Rivières

For the second time in as many years, market conditions remained stable in the Trois-Rivières CMA. According to the results of the Rental Market Survey conducted in October by Canada Mortgage and Housing Corporation (CMHC), the proportion of unoccupied units reached 5.3 per cent. Market conditions therefore stayed soft. It should be recalled that, from 2008 to 2012, the Trois-Rivières rental market eased; the vacancy rate, which stood below the 2-per-cent mark in 2008, progressively rose and has now been hovering around 5 per cent since 2012.

In the fall of 2014, 934 units were vacant out of a total stock of some 17,615 apartments contained in privately initiated buildings with three or more housing units. The current situation contrasts with the conditions that prevailed over the last decade. In fact, from 2003 to 2008, there were about 250 unoccupied units in the CMA (out of a total surveyed of some 16,000 units).

Just like the vacancy rate, the availability rate remained stable in 2014 (5.7 per cent). As well, with the Trois-Rivières rental market having remained stable and generally softer, the change in rents held relatively steady. For the period from October 2013 to October 2014, the growth in rents was 1.8 per cent (for two-bedroom units). The average rent for two-bedroom apartments, which reached $568, was the lowest among the CMAs across the country.

Figure 2

Rental Market Remains Stable
Vacancy Rate (%) – Trois-Rivières CMA
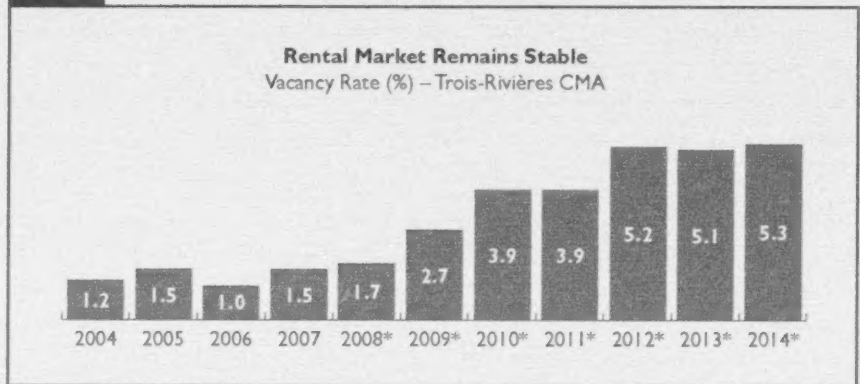
Source: CMHC (October survey)
* Retirement homes were withdrawn from the universe.

Market conditions remained unchanged this year, as a result of the fact that demand and supply followed similar trends. With the job market picking up somewhat, demand rose moderately. The increase in demand was, however, offset by the additional supply of rental housing units. This new supply, in line with demand, allowed the vacancy rate to remain stable.

Vacancy rates hold steady for almost all unit types

Like the overall vacancy rate, the proportions of vacant units stayed stable for most unit types, with the exception of larger units (with three or more bedrooms). In fact, the vacancy rates for one-bedroom and two-bedroom apartments remained unchanged (at 5.2 per cent and 4.1 per cent, respectively). As for apartments with three or more bedrooms, they saw their vacancy rate rise to 7.5 per cent (from 5.3 per cent in 2013). A few new constructions with larger apartments were added to the survey universe in 2014,
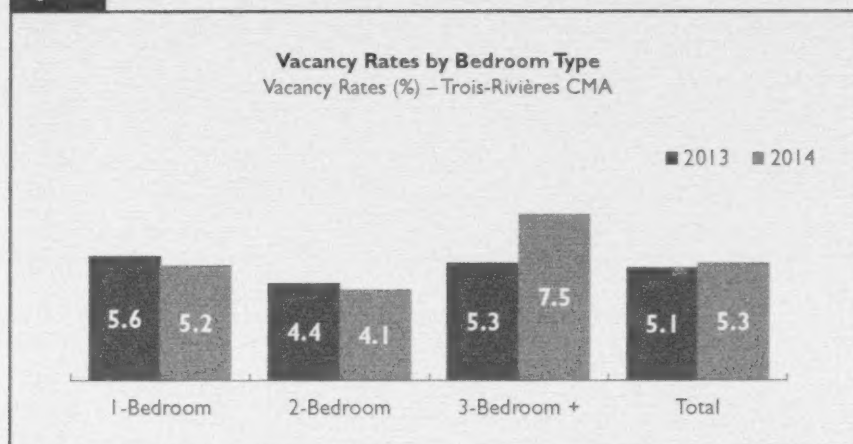
making for a one-time increase in supply that caused market conditions for such units to ease this year.

As in recent years, two-bedroom apartments had the lowest vacancy rate. These apartments, which are relatively spacious but have lower rents than units with three or more bedrooms, are often sought by renters, given the possibilities that they offer: sharing accommodations, setting up a home office, etc. Two-bedroom apartments therefore have the lowest proportion of unoccupied units in any given year, even when market conditions are softer. Units with three or more bedrooms, which have more expensive rents, had the highest vacancy rate in the CMA.

Market stability extends to almost all zones

The stability observed across the Trois-Rivières CMA was apparent in almost all zones. In fact, only the Bécancour sector registered a decrease in its vacancy rate, which fell to 4.9 per cent (from 7.1 per cent in 2013). After recording a very

Figure 3

Vacancy Rates by Bedroom Type
Vacancy Rates (%) – Trois-Rivières CMA

■ 2013 ■ 2014

	1-Bedroom	2-Bedroom	3-Bedroom +	Total
2013	5.6	4.4	5.3	5.1
2014	5.2	4.1	7.5	5.3

Source: CMHC (October survey)

significant vacancy rate hike in 2013, Bécancour saw its rental market tighten progressively. It should be mentioned that the closure of the Gentilly-2 nuclear generating station affected rental market conditions in the Bécancour sector, particularly in 2013.

Two zones stood out with vacancy rates above the CMA average: Downtown (8.1 per cent) and Cap-de-la-Madeleine (6.9 per cent). Notwithstanding its favourable geographical location and low rents, the Downtown sector has often posted the highest proportion of vacant units in the CMA over the years, on account of the older rental housing stock there. In fact, the housing units in this zone are among the oldest in the CMA. Renters would often rather live in newer dwellings, even if they have to move a little further away from the centre and pay more. Many new rental housing units have been built in the Cap-de-la-Madeleine sector in recent years, which caused market conditions to ease, and the vacancy rate has since remained higher there.

Conversely, the Université du Québec à Trois-Rivières (UQTR) sector and Trois-Rivières-Ouest were the zones with the lowest proportions of vacant units in the overall CMA in 2014, at 3.1 per cent and 3.4 per cent, respectively. The UQTR sector, with its favourable geographical location and low volume of rental housing construction in recent years, therefore showed tighter market conditions. Students, who are active on the rental market, ensure some demand

there, in any given year. Trois-Rivières-Ouest continued to post a lower vacancy rate, despite the significant construction and higher rents in this zone. As the new units being built there are finding takers, they are apparently meeting the needs of a certain client group. In fact, some of these new dwellings target a specific client group: young retirees. These clients, which include people coming back to live in the area, do not always want to bear the burden of responsibilities that must be assumed by homeowners (or condominium owners) and sometimes choose to rent.

Newer units find takers despite higher rents

An analysis of the vacancy rates by year of construction of the buildings revealed that the proportion of unoccupied units was lower in the case of newer structures (2.2 per cent for dwellings built since 2005). Given the higher rents in this category, this result suggests that some renters do not hesitate to pay additional sums

Figure 4

Downtown Posts Highest Vacancy Rate
Vacancy Rates (%)

UQTR Sector	Trois-Rivières-Ouest	Pointe-du-Lac-Yamachiche	North Sector	St-Louis-Champlain-St-Maurice-Ste-Marthe	Bécancour	Cap-de-la-Madeleine	Downtown
3.1	3.4	3.8	4.4	4.9	5.1	6.9	8.1

Source: CMHC (October 2014 survey)

to live in a newer unit. Conversely, it can be noted that the vacancy rates were higher for apartments contained in structures built before 1990. The rate was particularly high in the case of apartments built before 1960 (7.7 per cent). In the Trois-Rivières CMA, a higher-than-average rent is not a deterrent, and it can be said that the older the units, the softer the market conditions.
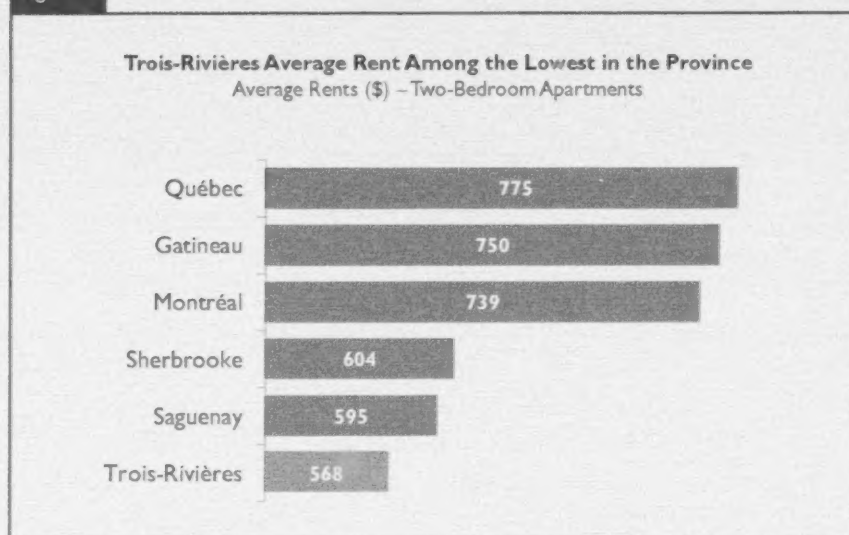
It should be pointed out that the average rents in the CMA, which are already among the lowest in the country, are an incentive for renters to opt for newer units. The difference is effectively small between the average rent for units dating from the 1960s and the average for apartments built during the 1990s ($86, on average). However, the difference rises to about $100, on average, for newer dwellings (compared to the average rent for units built from 1990 to 2004). This higher level does not seem to represent a deterrent, however, as evidenced by the vacancy rate for this category of units, which is the lowest.

Given the brisk pace of rental housing construction in the CMA in recent years, this proportion of unoccupied units, which has stayed low for newer dwellings, suggests that demand has remained significant.

Availability rate remains stable

Just like the vacancy rate, the availability rate remained stable in the Trois-Rivières CMA, reaching 5.7 per cent in October 2014. This indicator, which takes into account not only vacant units but also units for which the existing tenant has given, or has received,

Figure 5

Trois-Rivières Average Rent Among the Lowest in the Province
Average Rents ($) – Two-Bedroom Apartments

Québec	775
Gatineau	750
Montréal	739
Sherbrooke	604
Saguenay	595
Trois-Rivières	568

Source: CMHC

notice to move, and a new tenant has not signed a lease, gives a broader idea of the short-term supply of unoccupied units.

As was the case for the vacancy rates, the Downtown and Cap-de-la-Madeleine zones had the highest availability rates (at 8.1 per cent and 7.4 per cent, respectively) and the UQTR sector and Trois-Rivières-Ouest had the lowest (at 3.6 per cent and 4.1 per cent, respectively).

Rent increases

The stable market conditions were also reflected in the rents, for which the increase was relatively unchanged from last year. Between October 2013 and October 2014, the estimated change in the average rent of two-bedroom apartments in existing structures was 1.8 per cent. This increase was similar to the rise registered between October 2012 and October 2013 (+1.1 per cent).

The average rents for two-bedroom apartments varied significantly depending on the sectors. The Downtown zone had the lowest average rent ($484); the older buildings there (more than 60 years old, on average) account for this result. Conversely, the North sector and Trois-Rivières-Ouest, which have seen significant rental housing construction in recent years, not surprisingly had the highest average rents (at $618 and $611, respectively). Since the rents for new units are higher, they pushed up the average rent levels in these zones.

In October 2014, the average rents reached $373 for bachelor apartments and $444 for one-bedroom units, while, for larger dwellings, the averages were $568 in the case of two-bedroom apartments and $606 for units with three or more bedrooms.

Across Quebec

Market conditions generally eased in Quebec's major urban centres, except in the Sherbrooke and Trois-Rivières CMAs, where the vacancy rates remained stable. The vacancy rates in the Gatineau, Sherbrooke and Trois-Rivières metropolitan areas, which reached 6.5 per cent, 5.4 per cent and 5.3 per cent, respectively, were among the highest in the province. Conversely, the Québec, Montréal and Saguenay CMAs posted the lowest proportions of vacant units, at 3.1 per cent, 3.4 per cent and 4.2 per cent, respectively, making them the tightest markets. For all census agglomerations with 50,000 to 99,999 inhabitants, the average vacancy rate attained 4.1 per cent. Overall, the easing of regional market conditions came with weak growth in the average rents for two-bedroom apartments. In fact, the estimated increases between October 2013 and October 2014 ranged from 1.3 per cent in the Sherbrooke CMA to 2.2 per cent in the Montréal CMA.

Stable market conditions result from supply and demand following similar trends
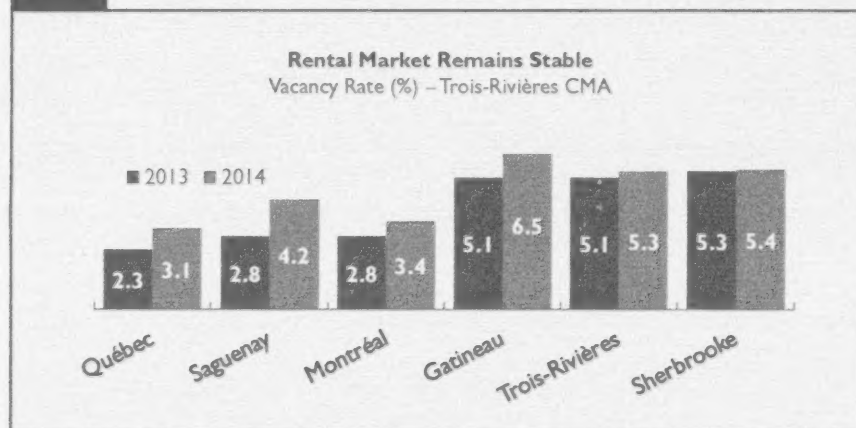
Similar increases in supply and demand accounted for the stable rental market conditions. The recovery of the job market, which began in late 2013, moderately boosted demand for rental housing in the Trois-Rivières area. In fact, even though the job market has picked up, the unemployment rate is still high in the Trois-Rivières area, and the economic situation remains fragile. This makes it more difficult for the area to retain young people, who are significant players on the rental market.

On the supply side, only 240 new conventional rental housing units were added to the universe between the October 2013 and October 2014 surveys. After a decade characterized by strong construction, the pace has slowed and is now more in line with demand. With the additional supply having been offset by the small increase in demand, market conditions remained stable.
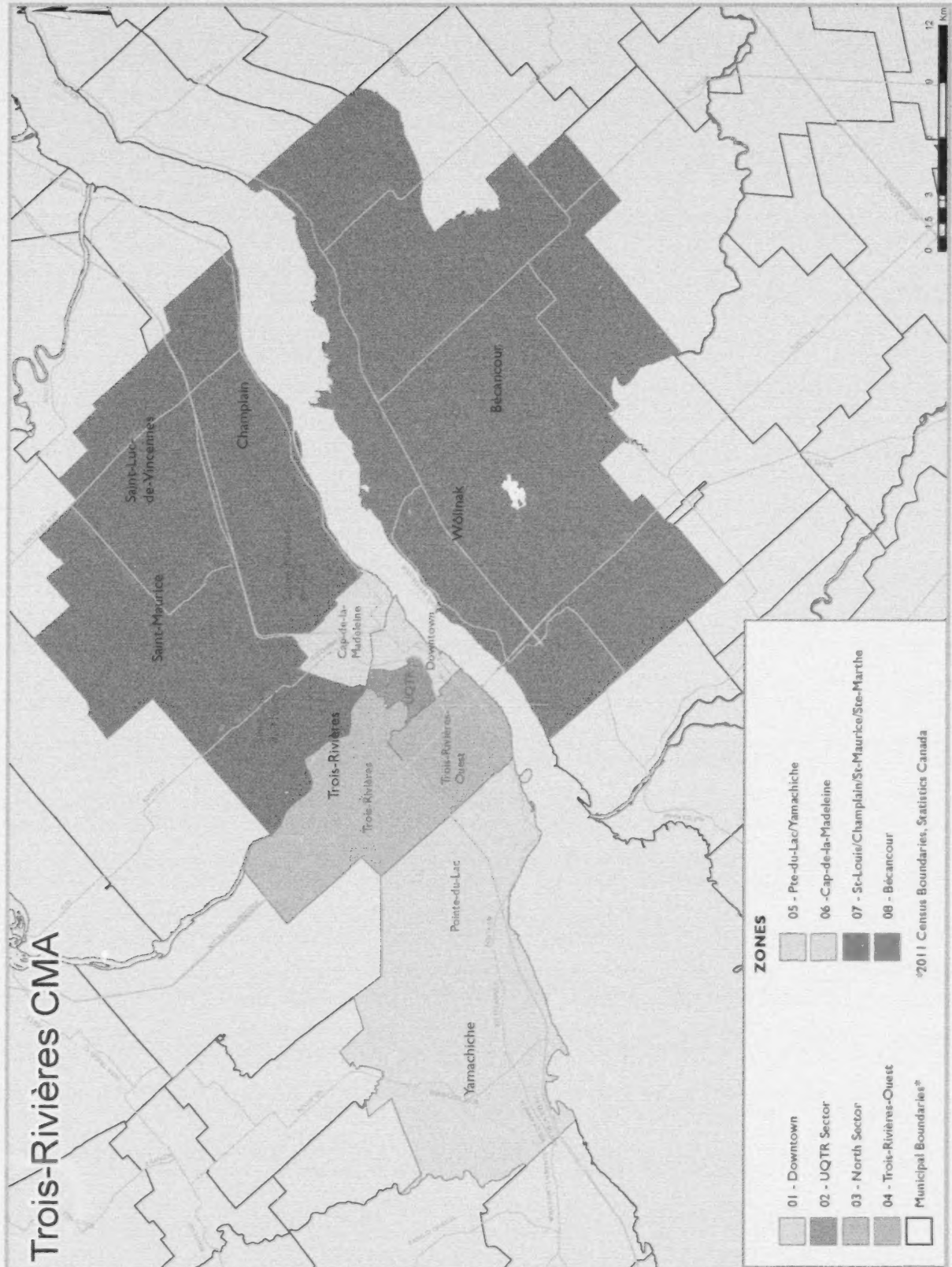
Apartment Vacancy Rates (%) by Major Centres

	Oct. 2013	Oct. 2014
Abbotsford-Mission	3.2	3.1
Barrie	3.0	1.6
Brantford	2.9	2.4
Calgary	1.0	1.4
Edmonton	1.4	1.7
Gatineau	5.1	6.5
Greater Sudbury	3.4	4.2
Guelph	1.9	1.2
Halifax	3.2	3.8
Hamilton	3.4	2.2
Kelowna	1.8	1.0
Kingston	2.3	1.9
Kitchener-Cambridge-Waterloo	2.9	2.3
London	3.3	2.9
Moncton	9.1	8.7
Montréal	2.8	3.4
Oshawa	2.1	1.8
Ottawa	2.9	2.6
Peterborough	4.8	2.9
Québec	2.3	3.1
Regina	1.8	3.0
Saguenay	2.8	4.2
Saint John	11.4	9.0
Saskatoon	2.7	3.4
Sherbrooke	5.3	5.4
St. Catharines-Niagara	4.1	3.6
St. John's	3.2	4.6
Thunder Bay	2.6	2.3
Toronto	1.6	1.6
Trois-Rivières	5.1	5.3
Vancouver	1.7	1.0
Victoria	2.8	1.5
Windsor	5.9	4.3
Winnipeg	2.5	2.5
Total	2.7	2.8

Figure 6

Rental Market Remains Stable
Vacancy Rate (%) – Trois-Rivières CMA

Source: CMHC (October survey)

Trois-Rivières CMA

ZONES

01 - Downtown
02 - UQTR Sector
03 - North Sector
04 - Trois-Rivières-Ouest
Municipal Boundaries*

05 - Pte-du-Lac/Yamachiche
06 - Cap-de-la-Madeleine
07 - St-Louis/Champlain/Ste-Maurice/Ste-Marthe
08 - Bécancour

*2011 Census Boundaries, Statistics Canada

RMS ZONE DESCRIPTIONS - TROIS-RIVIÈRES CMA	
Zone 1	Downtown
Zone 2	UQTR Sector
Zone 3	North Sector
Zones 1-3	Former City of Trois-Rivières
Zone 4	Trois-Rivières-Ouest
Zone 5	Pte-du-Lac/Yamachiche
Zone 6	Cap-de-la-Madeleine
Zone 7	St-Louis/Champlain/St-Maurice/Ste-Marthe
Zone 8	Bécancour
Zone 4-8	Outlying Areas
Zones 1-8	Trois-Rivières CMA

RENTAL MARKET REPORT TABLES

Available in ALL Rental Market Reports

Private Apartment Data:

1.1.1	Vacancy Rates (%) by Zone and Bedroom Type
1.1.2	Average Rents ($) by Zone and Bedroom Type
1.1.3	Number of Units in the Universe by Zone and Bedroom Type
1.1.4	Availability Rates (%) by Zone and Bedroom Type
1.1.5	Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type
1.2.1	Vacancy Rates (%) by Year of Construction and Bedroom Type
1.2.2	Average Rents ($) by Year of Construction and Bedroom Type
1.3.1	Vacancy Rates (%) by Structure Size and Bedroom Type
1.3.2	Average Rents ($) by Structure Size and Bedroom Type
1.4	Vacancy Rates (%) by Rent Range and Bedroom Type

Available in SELECTED Rental Market Reports

Private Apartment Data:

1.3.3	Vacancy Rates (%) by Structure Size and Zone

Private Row (Townhouse) Data:

2.1.1	Vacancy Rates (%) by Zone and Bedroom Type
2.1.2	Average Rents ($) by Zone and Bedroom Type
2.1.3	Number of Units in the Universe by Zone and Bedroom Type
2.1.4	Availability Rates (%) by Zone and Bedroom Type
2.1.5	Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type

Private Apartment and Row (Townhouse) Data:

3.1.1	Vacancy Rates (%) by Zone and Bedroom Type
3.1.2	Average Rents ($) by Zone and Bedroom Type
3.1.3	Number of Units in the Universe by Zone and Bedroom Type
3.1.4	Availability Rates (%) by Zone and Bedroom Type
3.1.5	Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type

Available in the Quebec, Montreal, Ottawa, Toronto, Winnipeg, Regina, Saskatoon, Edmonton, Calgary, Vancouver and Victoria Reports

Rental Condominium Apartment Data

4.1.1	Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%)
4.1.2	Rental Condominium Apartments and Private Apartments in the RMS - Average Rents ($) by Bedroom Type
4.1.3	Rental Condominium Apartments - Average Rents ($) by Bedroom Type
4.2.1	Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%) by Building Size
4.3.1	Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Condo Sub Area
4.3.2	Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Building Size

Available in the Montreal, Toronto, Vancouver, St. John's, Halifax, Quebec, Barrie, Ottawa, Winnipeg, Regina, Saskatoon, Calgary, Edmonton, Abbotsford, Kelowna and Victoria Reports

Secondary Rented Unit Data

5.1	Secondary Rented Unit Average Rents ($) by Dwelling Type
5.2	Estimated Number of Households in in Other Secondary Rented Units by Dwelling Type

1.1.1 Private Apartment Vacancy Rates (%)
by Zone and Bedroom Type
Trois-Rivieres CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Downtown	**	**	10.0	9.0	**	**	4.4	**	8.5	8.1
UQTR Sector	1.2	1.8	3.2	3.2	2.8	2.9	5.5	4.0	3.3	3.1
North Sector	**	**	3.5	3.8	3.3	2.0	**	**	4.3	4.4
Former Trois-Rivières City (Zones 1-3)	**	5.4	6.1	5.7	4.6	4.0	5.5	7.2	5.5	5.3
Trois-Rivières-Ouest	**	**	4.0	**	3.0	3.1	**	4.0	3.7	3.4
Pte-du-Lac/Yamachiche	**	**	**	4.9	**	3.5	**	2.4	**	3.8
Cap-de-la-Madeleine	**	**	3.7	5.8	4.9	5.3	**	**	5.2	6.9
St-Louis/Champlain/St-Maurice/Ste-Marthe	-	-	**	5.4	**	4.7	**	**	**	5.1
Bécancour	**	45.6	15.2	2.6	3.2	2.2	**	**	7.1	4.9
Outlying Areas (Zones 4-8)	**	**	4.9	4.6	4.2	4.2	5.1	7.7	4.8	5.2
Trois-Rivières CMA	9.4	**	5.6	5.2	4.4	4.1	5.3	7.5	5.1	5.3

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase
↓ indicates the change is a statistically significant decrease
- indicates that the change is not statistically significant

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.2 Private Apartment Average Rents ($)
by Zone and Bedroom Type
Trois-Rivieres CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Downtown	350	361	393	401	464	484	547	528	443	451
UQTR Sector	389	398	472	479	565	581	662	678	541	551
North Sector	359	340	472	474	602	618	608	603	569	574
Former Trois-Rivières City (Zones 1-3)	368	374	440	447	547	562	608	605	517	525
Trois-Rivières-Ouest	407	421	455	446	595	611	626	633	569	580
Pte-du-Lac/Yamachiche	**	**	**	633	588	625	**	773	557	645
Cap-de-la-Madeleine	346	356	426	432	529	536	554	550	506	507
St-Louis/Champlain/St-Maurice/Ste-Marthe	-	-	456	472	560	576	727	724	609	605
Bécancour	303	321	391	393	557	562	556	583	518	529
Outlying Areas (Zones 4-8)	361	370	437	442	560	573	605	607	540	547
Trois-Rivières CMA	367	373	439	444	555	568	607	606	529	537

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent (0 ≤ cv ≤ 2.5), b- Very good (2.5 < cv ≤ 5), c - Good (5 < cv ≤ 7.5), d - Fair (Use with Caution) (7.5 < cv ≤ 10)
** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category   n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.3 Number of Private Apartment Units in the Universe by Zone and Bedroom Type Trois-Rivieres CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Downtown	206	199	986	987	1,181	1,220	453	463	2,926	2,869
UQTR Sector	232	248	796	801	1,032	1,059	467	462	2,527	2,570
North Sector	64	67	704	708	1,332	1,332	755	764	2,855	2,871
Former Trois-Rivières City (Zones 1-3)	502	514	2,486	2,496	3,545	3,611	1,675	1,689	8,208	8,310
Trois-Rivières-Ouest	29	29	734	742	1,796	1,869	861	891	3,420	3,531
Pte-du-Lac/Yamachiche	8	8	30	40	229	175	20	43	287	266
Cap-de-la-Madeleine	95	96	1,033	1,071	2,178	2,211	969	967	4,275	4,345
St-Louis/Champlain/St-Maurice/Ste-Marthe	0	0	96	94	314	330	211	245	621	669
Bécancour	9	9	85	83	282	282	125	120	501	494
Outlying Areas (Zones 4-8)	141	142	1,978	2,030	4,799	4,867	2,186	2,266	9,104	9,305
Trois-Rivières CMA	**643**	**656**	**4,464**	**4,526**	**8,344**	**8,478**	**3,861**	**3,955**	**17,312**	**17,615**

** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category   n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Trois-Rivieres CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Downtown	**	**	10.0	9.0 c	**	7.2	4.4	**	8.5 c	8.1 b
UQTR Sector	1.6	1.8 c	3.7	4.0	3.1	3.2 d	5.7 c	4.8 c	3.7 c	3.6
North Sector	**	**	4.0 c	4.4	3.7 d	2.5 c	**	**	4.6 c	4.9
Former Trois-Rivières City (Zones 1-3)	**	5.4	6.4	6.1	4.8	4.3	5.6	7.7	5.7	5.6
Trois-Rivières-Ouest	**	**	5.3 d	**	3.4 d	3.9 d	**	4.9 d	4.2 d	4.1 c
Pte-du-Lac/Yamachiche	**	**	**	4.9	**	4.1 b	**	4.6	**	4.6
Cap-de-la-Madeleine	**	**	4.0 d	5.8 d	5.1 c	**	**	**	5.3	7.4
St-Louis/Champlain/St-Maurice/Ste-Marthe	-	-	**	5.4	**	4.7	**	**	**	5.1
Bécancour	**	45.6	16.7 d	2.6	4.9	4.0 c	**	**	8.4 c	5.8 b
Outlying Areas (Zones 4-8)	**	**	5.7	4.6	4.6	4.9	5.1	8.3	5.1	5.8 b
Trois-Rivières CMA	**9.6**	****	**6.1**	**5.4**	**4.7**	**4.7**	**5.3**	**8.0**	**5.4**	**5.7**

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a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase
↓ indicates the change is a statistically significant decrease
- indicates that the change is not statistically significant

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent [1]
by Bedroom Type
Trois-Rivieres CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12 to Oct-13	Oct-13 to Oct-14	Oct-12 to Oct-13	Oct-13 to Oct-14	Oct-12 to Oct-13	Oct-13 to Oct-14	Oct-12 to Oct-13	Oct-13 to Oct-14	Oct-12 to Oct-13	Oct-13 to Oct-14
Downtown	++	**	++	++	++	++	++	++	++	1.3 c
UQTR Sector	**	3.7	2.9	1.5 c	2.8 c	1.2	1.8 c	1.2 a	**	1.3
North Sector	**	**	1.2 a	2.1	++	1.8	++	++	++	2.0 c
Former Trois-Rivières City (Zones 1-3)	**	8.0	1.5	1.2	1.3	1.5	++	++	++	1.5
Trois-Rivières-Ouest	**	++	2.1 c	++	++	2.0 c	++	1.6	0.9	1.4
Pte-du-Lac/Yamachiche	**	**	**	**	++	++	**	**	++	++
Cap-de-la-Madeleine	++	++	++	++	1.5	**	++	**	1.7	1.9 c
St-Louis/Champlain/St-Maurice/Ste-Marthe	-	-	++	**	++	++	++	++	++	++
Bécancour	**	**	4.5	-2.5	++	++	++	**	++	++
Outlying Areas (Zones 4-8)	++	++	1.9	1.2	0.9	2.2	++	2.6	1.1	1.5
Trois-Rivières CMA	++	6.6	1.7	1.2	1.1	1.8	++	1.3	0.8	1.5

[1] The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).
- No units exist in the universe for this category   n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type Trois-Rivieres CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Trois-Rivières CMA										
Pre 1960	**	**	**	**	**	**	4.1 c	**	7.4 c	7.7
1960 - 1974	**	**	4.9	5.5 d	3.0 c	4.1 d	**	**	5.1 c	6.4 b
1975 - 1989	5.2 d	4.4 d	6.1 b	5.0 b	4.7 b	4.4 c	6.1 c	7.1 c	5.4 b	5.3 b
1990 - 2004	**	**	**	**	4.7 d	**	**	**	3.2 d	3.1 d
2005+	**	**	**	**	**	0.7 b	5.1 c	5.8 c	2.6 c	2.2 c
Total	9.4 c	**	5.6 c	5.2 b	4.4 b	4.1 b	5.3 c	7.5 c	5.1 c	5.3 b

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase
↓ indicates the change is a statistically significant decrease
- indicates that the change is not statistically significant

Please click Methodology or Data Reliability Tables Appendix link for more details

1.2.2 Private Apartment Average Rents ($) by Year of Construction and Bedroom Type Trois-Rivieres CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Trois-Rivières CMA										
Pre 1960	347 a	362	373	379	444 a	459	542 b	523 b	431 a	436
1960 - 1974	367 a	370	439	441	527 a	526	589 a	589	501 a	500 a
1975 - 1989	384 a	390 a	443 a	449	520 a	531	581 a	589	512 a	521 a
1990 - 2004	**	**	477	472 a	597	618	641 a	641	574	586
2005+	**	**	547	564	718	715	742 a	739	699	696
Total	367 a	373	439 a	444 a	555	568	607 a	606	529 a	537

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent $(0 \leq cv \leq 2.5)$, b- Very good $(2.5 < cv \leq 5)$, c - Good $(5 < cv \leq 7.5)$, d - Fair (Use with Caution) $(7.5 < cv \leq 10)$
** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category   n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Trois-Rivieres CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Trois-Rivières CMA										
3 to 5 Units	**	**	5.6 d	**	4.0	3.2	**	4.0 d	4.7	4.5
6 to 19 Units	**	5.9	6.2	4.8 c	4.8 b	4.5 c	5.5 c	9.4 c	5.4 b	5.8
20 to 49 Units	8.7 b	1.2 a	4.6 b	5.2 b	3.9 a	4.6 b	7.9 b	5.7 b	5.2 a	4.7 a
50 to 99 Units	**	**	**	**	**	**	**	**	**	**
100+ Units	**	**	**	**	**	**	**	**	**	**
Total	9.4 c	**	5.6 b	5.2	4.4 b	4.1 b	5.3 c	7.5 c	5.1 b	5.3 b

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase
↓ indicates the change is a statistically significant decrease
- indicates that the change is not statistically significant

Please click Methodology or Data Reliability Tables Appendix link for more details

1.3.2 Private Apartment Average Rents ($) by Structure Size and Bedroom Type Trois-Rivieres CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Trois-Rivières CMA										
3 to 5 Units	358 a	374 b	397 a	395	603 a	616	621 a	602 a	557	564
6 to 19 Units	357 a	351 a	429 a	432 a	516 a	528	585 a	589 a	506 a	511 a
20 to 49 Units	358 a	377 a	479 a	499 a	571 a	583 a	642 a	656 a	533 a	549 a
50 to 99 Units	**	**	**	**	**	**	**	**	**	**
100+ Units	**	**	**	**	**	**	**	**	**	**
Total	367 a	373 a	439 a	444 a	555 a	568 a	607 a	606 a	529 a	537 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent $(0 \leq cv \leq 2.5)$, b- Very good $(2.5 < cv \leq 5)$, c - Good $(5 < cv \leq 7.5)$, d - Fair (Use with Caution) $(7.5 < cv \leq 10)$
** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category   n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Trois-Rivieres CMA										
Zone	3-5		6-19		20-49		50-99		100+	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Downtown	**	**	8.1	8.2	10.0	3.2	-	-	-	-
UQTR Sector	**	**	3.6	2.4	3.3	3.1	**	**	**	**
North Sector	**	0.6	4.2	**	6.3	5.0	**	**	-	-
Former Trois-Rivières City (Zones 1-3)	**	5.8	5.3	5.7	5.7	4.0	**	**	**	**
Trois-Rivières-Ouest	**	**	3.4	3.7	1.2	4.1	-	-	-	-
Pte-du-Lac/Yamachiche	**	2.5	**	7.5	**	**	-	-	-	-
Cap-de-la-Madeleine	**	**	6.2	7.5	5.8	10.9	**	**	-	-
St-Louis/Champlain/St-Maurice/Ste-Marthe	**	**	**	**	**	**	-	-	-	-
Bécancour	2.6	1.2	10.0	7.1	-	-	-	-	-	-
Outlying Areas (Zones 4-8)	3.5	3.4	5.5	6.0	3.8	6.6	**	**	-	-
Trois-Rivières CMA	4.7	4.5	5.4	5.8	5.2	4.7	**	**	**	**

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase
↓ indicates the change is a statistically significant decrease
- indicates that the change is not statistically significant

Please click Methodology or Data Reliability Tables Appendix link for more details

1.4 Private Apartment Vacancy Rates (%)[1] by Rent Range and Bedroom Type Trois-Rivieres CMA										
Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Trois-Rivières CMA										
LT $400	13.7	**	**	**	**	**	**	**	9.0	7.3
$400 - $449	**	**	7.2	**	**	**	0.0	**	6.4	7.3
$450 - $499	2.9	**	6.5	4.5	3.1	4.7	**	**	4.8	4.9
$500 - $549	**	**	0.6	0.4	5.9	6.4	4.8	**	4.5	5.4
$550 - $599	**	**	**	0.9	7.0	2.5	**	**	7.1	6.7
$600+	**	**	1.2	1.6	2.9	1.9	4.3	5.9	3.3	3.3
Total	9.4	**	5.6	5.2	4.4	4.1	5.3	7.5	5.1	5.3

Vacancy rate by rent range when rents are known. For the Total, vacancy rates include all structures.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase
↓ indicates the change is a statistically significant decrease
- indicates that the change is not statistically significant

Please click Methodology or Data Reliability Tables Appendix link for more details

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: $500 in the previous year vs. $550 in current survey represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data for all sampled structures.
The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC is constantly reviewing the Universe of rental structures in the rental market Universe to ensure that it is as complete as possible. Every year, any newly completed rental structures with at least 3 rental units are added to the Universe. In addition to this, CMHC undertakes comprehensive reviews by comparing the Universe listing to other sources of data to ensure that the list of structures is as complete as possible.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. There also exists a measure for the change in rent that is calculated based on existing structures only. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in all Canada and Provincial Highlights publications, and also in the CMA reports (fall survey only). The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

Use caution when comparing changes in statistics from one year to the next. Even if there is a year over year change, it is not necessarily a statistically significant change. These tables include indicators to help interpret changes. ↑ indicates the year-over-year change is a statistically significant increase, ↓ indicates the year-over-year change is a statistically significant decrease, while − indicates that the effective sample does not allow one to interpret any year-over-year change as being statistically significant.

METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market** (SRMS) in September and October to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS − rented single-detached homes, semi-detached (double) homes, rented freehold row/townhomes, rented duplex apartments (i.e., one-above-other), rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type), rented condominiums (can be any dwelling type but are primarily apartments), and one or two apartments which are part of a commercial or other type of structure.

The SRMS has three components which are conducted in selected CMAs:

• A Household Rent Survey of all households to collect information about rents.
• A Condominium Apartment Rent Survey of households living in condominium apartments to collect information about rents.
• A Condominium Apartment Vacancy Survey of condominium apartment owners to collect vacancy information.

All three surveys are conducted by telephone interviews. For the condominium apartment vacancy survey, information is obtained from the owner, manager, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the other two surveys, information is collected from an adult living in the household. All surveys are conducted in September and October, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates for the condominium vacancy survey. For the condominium rent and household rent surveys, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability. Rented condominium apartments were surveyed in the following CMAs: Vancouver, Victoria, Calgary, Edmonton, Regina, Saskatoon, Winnipeg, Toronto, Ottawa, Montréal and Québec (NOTE: Condo rent data was not collected for Regina and Saskatoon). Other secondary rental market units were surveyed in Abbotsford, Barrie, Calgary, Edmonton, Halifax, Montreal, Ottawa, Quebec, St. John's, Toronto, Winnipeg, Regina, Saskatoon, Kelowna, Vancouver and Victoria.

Every year CMHC reviews the method of estimation for Household Rent Survey, which may result in some changes to previously published estimates. All statistics in this report are reflective of the new method of estimation.

DEFINITIONS

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

Data presented is based on Statistics Canada's 2011 Census area definitions.

Acknowledgement

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

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